

PART XI: Notification and Fees

§3563. Applicability

This Part applies to a person engaged in this state in making consumer credit sales or consumer loans and to a person who takes assignments of and undertakes direct collection of payments from or enforcement of rights against debtors arising from these sales or loans. This Part shall not apply to a licensed lender or to any person whose only act of extending credit is the making of a sale to a consumer by honoring a credit card issued by a supervised financial organization subject to regulation, supervision, or auditing by any state or federal agency, and where such seller receives payment for the sale from the credit card issuer and retains neither an interest in the extension of the credit nor a right of recourse against the buyer in the event of nonpayment of the account.

§3563.1. Financial institutions exempt

Notwithstanding the provisions of R.S. 9:3563, banks, savings and loan associations, savings banks, and credit unions, as well as any nonpublic elementary and secondary schools that finance their tuition, shall be exempt from the notification filing requirements under this Part. Such institutions, except as provided in R.S. 9:3512, shall be subject to the provisions of this Chapter on all consumer credit transactions made by the institution. "Consumer credit transactions" is as defined in R.S. 9:3516(13).

§3564. Notification

A. Persons subject to this Part shall file notification with the commissioner within thirty days after commencing business in this state, and thereafter, on or before April first of each year. The notification shall state:

- (1) The name of the person.
- (2) The name in which business is transacted if different from (1).
- (3) The address of the principal office, which may be located outside this state.
- (4) The address of each office or retail store in this state, if any, at which consumer credit sales or consumer loans are made. If a person takes assignments of obligations, the notification shall state the offices or places of business within this state at which business is transacted.
- (5) If consumer credit sales or consumer loans are made otherwise than at an office or retail store in this state, a brief description of the manner in which they are made.

(6) The address of the designated agent upon whom service of process may be made in this state.

(7) Whether or not consumer loans are made.

(8) Any other information that may be required by the commissioner.

B. If information in a notification becomes inaccurate after filing, the filer shall correct the inaccurate information within sixty days by written notice to the commissioner.

C. Each branch or location of a business shall be considered as a separate entity, notification shall be filed for each entity.

§3565. Notification fee

A. Each entity required to file notification with the commissioner shall remit with that notification a fee as set forth in Subsection B of this Section.

B. (1) The notification fee for each entity engaged in making consumer credit sales shall be as follows:

(a) An entity with a preceding calendar year consumer credit sales total of not more than five hundred thousand dollars shall pay seventy-five dollars.

(b) An entity with a preceding calendar year consumer credit sales total of more than five hundred thousand but less than one million dollars shall pay one hundred fifty dollars.

(c) An entity with a preceding calendar year consumer credit sales total of more than one million but less than two million dollars shall pay three hundred seventy-five dollars.

(d) An entity with a preceding calendar year consumer credit sales total of more than two million dollars shall pay seven hundred fifty dollars.

(2) Repealed by Acts 1992, No. 282, § 1.

(3) Repealed by Acts 1986, No. 584, §. 4, eff. July 2, 1986.

(4) Each entity that takes assignments and undertakes direct collection of payments from or enforcement of rights against debtors arising from consumer credit sales or loans shall pay seventy-five dollars.

C. If the required notification and notification fee are not received by the commissioner, postmarked by April sixteenth of each year, a late fee of fifty dollars shall be assessed. If the required notification, notification fee, and late fee are not received by the commissioner, postmarked by May thirtieth of that year, the commissioner shall notify the person that if the notification and fees are not received by the commissioner, postmarked by June sixteenth of that year, the person shall forfeit his right to engage in the privileges provided for in this Part.

D. A person shall not be authorized to engage in the activities regulated by this Part unless such person has complied with the notification provisions of this Part and the notification filing has not been suspended or revoked by the commissioner as provided for in this Chapter.

E. No new license shall be issued upon the filing of a new application by any person against whom any penalty or fee has been imposed unless and until such penalty or fee previously accrued under this Section has been paid.

§3566. Repealed by Acts 1997, No. 48, § 1

§3567. Repealed by Acts 1997, No. 63, § 3.